

Lek Tai Yong

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5 December 2025

Clerk of the Court

United States Bankruptcy Court

District of Delaware

824 Market Street, 3rd Floor

Wilmington, DE 19801

USA

Re: In re FTX Trading Ltd., et al., Case No. 22-11068 (JTD)

Objection to Transfer of Claim – Related to Docket No. 31901

Dear Clerk:

Please find enclosed my signed "Objection to Transfer of Claim" in the above-referenced bankruptcy proceedings. I am the original holder of Proofs of Claim Nos. 7598 and 94591, which are the subject of a purported transfer to Paxtibi LLP as reflected in Docket No. 31901.


As explained in my objection, I never received any consideration for the alleged transfer, and the transferee failed to provide the only promised performance—assistance with Know-Your-Customer verification. Accordingly, no valid agreement exists, and I respectfully request that the Court deny the transfer and preserve my claims in my name.

Also enclosed is Exhibit A, a copy of the Notice of Transfer filed at Docket No. 31901.

Please docket this filing, and do not hesitate to contact me at the email or phone number listed above should further information be required.

Respectfully submitted,

Lek Tai Yong



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DISTRICT OF DELAWARE

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re:

FTX TRADING LTD., et al., Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

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OBJECTION TO TRANSFER OF CLAIM

Related to Docket No. 31901

I, Lek Tai Yong, the original holder of Proofs of Claim Nos. 7598 and 94591 filed against FTX Trading Ltd., hereby submit this objection pursuant to Federal Rule of Bankruptcy Procedure 3001(e)(2) to the purported transfer of my claims to Paxtibi LLP, as reflected in the Notice of Transfer filed at Docket No. 31901.

GROUND FOR OBJECTION

1. No Consideration Was Provided

I did not receive any consideration—monetary or otherwise—from Paxtibi LLP in connection with the alleged transfer. At no time did Paxtibi LLP pay, remit, or tender to me funds, digital assets, or other value in exchange for the assignment of Claims No. 7598 and 94591.

2. Purpose of Proposed Transfer Never Materialized

My preliminary discussions with Paxtibi LLP concerned one matter only: their representation that they would assist me in completing Know-Your-Customer ("KYC") verification, a prerequisite to access potential distributions for my FTX claims. This purported KYC assistance was the sole inducement and contemplated benefit underlying any draft understanding.

3. Failure of Performance

Paxtibi LLP never provided the promised KYC assistance. Because this assistance was the condition precedent to any transfer, and it was not performed, no enforceable transfer agreement could arise.

4. Lack of Contract Formation

As Paxtibi LLP delivered no consideration and performed no promised obligations, no valid contract supporting the transfer was formed. Any purported assignment is therefore void, unenforceable, and without legal effect.

5. Improper Deprivation of Property Rights

Allowing Paxtibi LLP to be substituted as claimant would wrongfully divest me of my claims without compensation and without a valid transfer agreement, contrary to both contract law and Rule 3001(e).

RELIEF REQUESTED

I respectfully request that the Court:

- (a) Deny the transfer of Claims No. 7598 and 94591 to Paxtibi LLP;
- (b) Preserve my status as the rightful, original holder of said claims on the official claims register; and
- (c) Grant such other relief as the Court deems appropriate.

Dated: 5 December 2025

Respectfully submitted,



Lek Tai Yong

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Singapore 510578

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+65 89201503

IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
DISTRICT OF DELAWARE

In re:	Chapter 11
FTX TRADING LTD., ET AL.,	Case No. 22-11068 (JTD)
Debtors	(Jointly Administered)

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2) of the Federal Rules of Bankruptcy Procedure of the transfer, other than for security, of the claim referenced in this evidence and notice.

Name of Transferee

Paxtibi LLP  
221 W 9th St.  
Wilmington, DE 19801  
Tel: +971 504209612  
Email: paxtibi.xyz@gmail.com

Name of Transferor

[name and address on file]

Schedule/Claim No.	Creditor Name	% Transferred	Debtor	Case No.
Claim No. 7598, 94591	[REDACTED]	100%	FTX Trading Ltd.	22-11068
Customer Code 01874000	[REDACTED]	100%	FTX Trading Ltd.	22-11068

I declare under penalty of perjury that the information provided herein is true and correct to the best of my knowledge and belief.

Signed by:

*Federico Natali*

D5041B50C4DD4BD...

Role: Transferee/Transferee's Agent  
Name: Federico Natali



**Identity of Transferor/Seller**

Transferee/Buyer has in its possession an unredacted Transfer of Claim Other Than For Security and an executed Evidence of Transfer of Claim.

In order to protect the identity of the Transferor/Seller, Transferee/Buyer has not disclosed the Transferor's/Seller's name in the filed Transfer of Claim Other Than For Security and Evidence of Transfer of Claim.

Upon written request, Transferee/Buyer is prepared to provide a copy of the unredacted Transfer of Claim Other Than For Security and signed Evidence of Transfer of Claim to the Bankruptcy Court, the Debtors, and related appropriate professionals.



## Creditor Data Details - Claim # 94591

**Creditor**  
Name on file  
Address on file

**Debtor Name**  
FTX Trading Ltd.  
**Date Filed**  
05/08/2024

**Claim Number**  
94591  
**Schedule Number**  
n/a  
**Confirmation ID**  
3265-70-UUXFK-162330101

### Claim Amounts

Claim Nature	Schedule Amount	C*U*D*	Asserted Claim Amount	C*U*D*	Current Claim Value	Claim Status
General Unsecured						
Priority						
Secured						
503(b)(9) Admin Priority						
Admin Priority						
<b>Total</b>						

\*C=Contingent, U=Unliquidated, D=Disputed, F=Foreign

### Claim Additional Info

Type	Name	Group	Original Quantity	Current Quantity
CRYPTO	BNB	ASSERTED	0.00291112	0.00291112
CRYPTO	BNB-PERP	ASSERTED	250.0	250.0
CRYPTO	BTC	ASSERTED	0.0000131986468718	0.0000131986468718
CRYPTO	DOGE	ASSERTED	0.8196	0.8196
CRYPTO	FTM	ASSERTED	1445.383	1445.383
CRYPTO	FTT	ASSERTED	150.36	150.36
CRYPTO	ROOK	ASSERTED	0.001	0.001
CRYPTO	RUINE	ASSERTED	0.097	0.097
CRYPTO	SRM	ASSERTED	8.1837176	8.1837176
CRYPTO	SRM_LOCKED	ASSERTED	41.6162824	41.6162824
CRYPTO	USDT	ASSERTED	0.0040282043625	0.0040282043625
CRYPTO	XRP	ASSERTED	0.1	0.1
FIAT	USD	ASSERTED	215717.57	215717.57





## Creditor Data Details - Claim # 7598

**Creditor**

Name on file  
Address on file

**Debtor Name**

FTX Trading Ltd.  
**Date Filed**  
07/13/2023

**Claim Number**

7598

**Schedule Number**

n/a

**Confirmation ID**

3265-70-PNWOX-337415382

## Claim Amounts

Claim Nature	Schedule Amount	C*U*D*	Asserted Claim Amount	C*U*F*	Current Claim Value	Claim Status
General Unsecured						
Priority						
Secured						
503(b)(9) Admin Priority						
Admin Priority						
<b>Total</b>						

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CRYPTO	DOGE	ASSERTED	0.8196	0.8196
CRYPTO	FTM	ASSERTED	1445.383	1445.383
CRYPTO	FTT	ASSERTED	150.36	150.36
CRYPTO	ROOK	ASSERTED	0.001	0.001
CRYPTO	RUNE	ASSERTED	0.097	0.097
CRYPTO	SRM	ASSERTED	8.1837176	8.1837176
CRYPTO	SRM_LOCKED	ASSERTED	41.6162824	41.6162824
CRYPTO	USDT	ASSERTED	0.0040282043625	0.0040282043625
CRYPTO	XRP	ASSERTED	0.1	0.1
FIAT	USD	ASSERTED	215717.57	215717.57


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Clerk of the Court, Under  
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Case No. 22-11068 (JTD),  
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